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MEDIA RELEASE

Date: June 19, 2014
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ERIC WOLFE TO HEAD NEWLY FORMED WATCO SUPPLY CHAIN SERVICES

PITTSBURG, KANSAS – June 19, 2014 – Watco Companies, L.L.C., has announced the formation of Watco Supply Chain Services and has named Eric Wolfe as President. Wolfe, a Supply Chain and Logistics industry veteran, has played critical roles in the development of logistics companies including J.B. Hunt Logistics, Cardinal Logistics, Clicklogistics, and BNSF Logistics. At BNSF Logistics, Wolfe led the company for many years, with his most recent position being Chief Operating Officer.

“I am excited to join Watco and assist in the development of additional, complementary services for the company's Customers,” said Wolfe. “Watco's speed, agility, and entrepreneurial spirit creates an environment that is ideal for developing a Supply Chain Business focused on delivering innovative, exceptional value to Customers.”

Watco Supply Chain Services will focus on service extension to the existing Watco Customer family and will work to develop and enhance Watco's highway and intermodal offerings. Additionally, this unit will focus on providing customized solutions to specific Customer needs, creating solutions that span multiple modes, services, and technology fronts.

Rick Webb, Watco Chief Executive Officer, said, “Offering broad supply chain services is a natural step in the development and evolution of Watco. I have known Eric as an industry colleague for many years and his Customer approach and commitment are commensurate with how we built Watco. We are delighted to have Eric on board and are excited to launch this new service. His first step will be to build a high performance team focused on Customer service and generating exceptional Customer value.”

Wolfe's career began in 1988 at J. B. Hunt Transport, and after completing the management training program, Wolfe eventually was part of the startup team that launched J.B. Hunt Logistics in 1992. Wolfe held numerous roles there, eventually being named Vice President of Operations in 1994. In 1997, Wolfe was named a Senior Vice President at Cardinal Logistics and launched Cardinal's asset light service offering. Eventually, that business was spun off and renamed Clicklogistics where Wolfe served as Chief Operating Officer. BNSF Logistics was formed in 2002 through an acquisition of certain Clicklogistics assets and Wolfe assumed the leadership role at BNSF Logistics in 2002, leading the company through a rapid growth phase that included several acquisitions. Wolfe also held the position of President of BNSF Logistics International, and eventually assumed the BNSF Logistics Chief Operating Officer role in 2011. Wolfe earned a BSBA in Marketing from the University of Arkansas in Fayetteville, Ark, and an Executive MBA from TCU in Fort Worth, Texas.

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Watco Companies, LLC, is a Pittsburg, Kansas, based transportation company providing mechanical, transportation, and terminal and port services solutions for Customers throughout North America and Australia. Watco's Mechanical Services division operates 15 railcar repair shops, 23 railroad repair shops, 8 locomotive shops and 4 private railcar shops. Watco is the owner of Watco Transportation Services, LLC, one of the largest short line railroad holding companies in the U.S. with 30 short line railroads operating on more than 4,400 miles of track, as well as 28 industrial contract switching locations. The Terminal and Port Services division currently manages 25 terminals, 9 warehouses and 2 port locations. More information about Watco and its subsidiaries can be found at www.watcocompanies.com.